

In the claims:

(Currently Amended) 1. A method of executing an order in a market system comprises:  
receiving an order from a customer of a market participant;  
for the order, checking if a market participant identification associated with the order from the customer matches a market participant identification representing a quote in the system which is at the best bid or best offer price in the system; and if the market participant identification matches the market participant identification representing a best bid or offer quote in the system,

matching off the customer order against the one of the best bid or best offer quote of the matching market participant identification that is at the opposite side of the market irrespective of any other priority established for matching orders in the system.

2. (cancelled)

(Previously Amended) 3. The method of claim wherein matching-off the order without regard to any priority is with respect to a time priority of other quotes in the system, at the opposite side of the market to the customer order.

(Original claim) 4. The method of claim 1 further comprising:  
calling a cancel request to cancel a quote at the side of the market in which a matched off order will be executed.

(Original claim) 5. The method of claim 1 further comprising:  
calling a cancel request prior to matching off the order to cancel a quote at the side of the market at which an matched off order will be executed.

(Previously Amended) 6. The method of claim 1 further comprises routing the order to a market participant corresponding to said market participant that has the one of the best bid or best offer that is at the opposite side of the market.

(Previously Amended) 7. The method of claim 1 wherein the customer order is checked against proprietary quotes and agency quotes of a market participant identification representing a quote in the system which is at the best bid or best offer.

(Original claim) 8. The method of claim 1 further comprising:  
receiving the internal book of the market participant to match-off against the market participant's posted agency or proprietary quotes.

(Previously Amended) 9. The method of claim 1 wherein receiving a customer order further comprises:

receiving the order via an order execution system.

(Previously Amended) 10. The method of claim 1 wherein receiving a customer order further comprises:

receiving the order via a negotiation order entry system.

(Currently Amended) 11. A market system comprises:  
an order execution process that receives orders and matches orders against quotes posted in the system on a time priority basis;

an order match-off process that checks if a market participant identification associated with a received customer order matches a market participant identification representing a quote in the system that is at the best bid or best offer price in the system and if the market participant identification matches the market participant identification representing a best bid or offer quote in the system, matches off the customer order against the one of the best bid or best offer quote of the matching market participant identification that is at the opposite side of the market irrespective of any other priority established for matching orders in the system.

(Previously Amended) 12. The system of claim 11 wherein the order match-off process further comprises:

a process to execute the order against the one of the best bid or best offer that is at the opposite side of the market.

(Original claim) 13. The system of claim 11 further comprising:  
a process to request a cancellation of a quote at the side of the market in which an internalized order will be executed.

(Original claim) 14. The system of claim 11 further comprising:  
a routing process to route an order to a market participant corresponding to the participant that has the one of the best bid or best offer that is at the opposite side of the market.

15. (cancelled)


(Previously Amended) 16. The system of claim 11 further comprising:  
a process to request a cancellation of a quote at the side of the market in which an internalized order will be executed.

(Previously Amended) 17. The system of claim 11 further comprising:  
a routing process to route an order to a market participant corresponding to the participant that has the one of the best bid or best offer that is at the opposite side of the market.

(Currently Amended) 18. A computer program product for operating a market system comprises instructions for causing a computer to:

receive orders and match orders against quotes posted in the system on a time priority basis;

check if a market participant identification associated with a received customer order matches a market participant identification representing a quote in the system that is at the best bid or best offer price in the system; and


 match off the received customer order against the quote of the matching market participant identification at the opposite side of the market irrespective of any other priority established for matching orders in the system.

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Please add new claims 19 and 20 as follows:

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(New) 19. The computer program product of claim 18 further comprising instructions to:  
request a cancellation of a quote at the side of the market in which an internalized order will be executed.

 (New) 20. The computer program product of claim 18 further comprising instructions to:  
route the order to a market participant corresponding to the participant that has the one of the best bid or best offer that is at the opposite side of the market.

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